

UNITED STATES BANKRUPTCY COURT

District of Arizona

In re Law Offices of Donald W. Hudspeth, P.C.
Debtor

Case No. 2:09 BK-30000-PHX-CGC

Small Business Case under Chapter 11

SMALL BUSINESS MONTHLY OPERATING REPORT

Month: May 2010

Date filed: 7/21/10

Line of Business: Legal Services

NAISC Code: _____

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING SMALL BUSINESS MONTHLY OPERATING REPORT AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE.

RESPONSIBLE PARTY:

Donald W. Hudspeth
Original Signature of Responsible Party

Donald W. Hudspeth
Printed Name of Responsible Party

Questionnaire: (All questions to be answered on behalf of the debtor.)

	Yes	No
1. IS THE BUSINESS STILL OPERATING?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. HAVE YOU PAID ALL YOUR BILLS ON TIME THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. DID YOU PAY YOUR EMPLOYEES ON TIME?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. HAVE YOU DEPOSITED ALL THE RECEIPTS FOR YOUR BUSINESS INTO THE DIP ACCOUNT THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. HAVE YOU FILED ALL OF YOUR TAX RETURNS AND PAID ALL OF YOUR TAXES THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. HAVE YOU TIMELY FILED ALL OTHER REQUIRED GOVERNMENT FILINGS?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. HAVE YOU PAID ALL OF YOUR INSURANCE PREMIUMS THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. DO YOU PLAN TO CONTINUE TO OPERATE THE BUSINESS NEXT MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. ARE YOU CURRENT ON YOUR QUARTERLY FEE PAYMENT TO THE U.S. TRUSTEE?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. HAVE YOU PAID ANYTHING TO YOUR ATTORNEY OR OTHER PROFESSIONALS THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. DID YOU HAVE ANY UNUSUAL OR SIGNIFICANT UNANTICIPATED EXPENSES THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
12. HAS THE BUSINESS SOLD ANY GOODS OR PROVIDED SERVICES OR TRANSFERRED ANY ASSETS TO ANY BUSINESS RELATED TO THE DIP IN ANY WAY?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13. DO YOU HAVE ANY BANK ACCOUNTS OPEN OTHER THAN THE DIP ACCOUNT?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

B 25C (Official Form 25C) (12/08)

14. HAVE YOU SOLD ANY ASSETS OTHER THAN INVENTORY THIS MONTH? ☐ ☒
15. DID ANY INSURANCE COMPANY CANCEL YOUR POLICY THIS MONTH? ☐ ☒
16. HAVE YOU BORROWED MONEY FROM ANYONE THIS MONTH? ☐ ☒
17. HAS ANYONE MADE AN INVESTMENT IN YOUR BUSINESS THIS MONTH? ☐ ☒
18. HAVE YOU PAID ANY BILLS YOU OWED BEFORE YOU FILED BANKRUPTCY? ☐ ☐

TAXESDO YOU HAVE ANY PAST DUE TAX RETURNS OR PAST DUE POST-PETITION TAX OBLIGATIONS? ☒ ☐

IF YES, PLEASE PROVIDE A WRITTEN EXPLANATION INCLUDING WHEN SUCH RETURNS WILL BE FILED, OR WHEN SUCH PAYMENTS WILL BE MADE AND THE SOURCE OF THE FUNDS FOR THE PAYMENT.

(Exhibit A)

INCOME

PLEASE SEPARATELY LIST ALL OF THE INCOME YOU RECEIVED FOR THE MONTH. THE LIST SHOULD INCLUDE ALL INCOME FROM CASH AND CREDIT TRANSACTIONS. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL INCOME \$ 40,222**SUMMARY OF CASH ON HAND**

Cash on Hand at Start of Month

\$ 6086

Cash on Hand at End of Month

\$ 9374PLEASE PROVIDE THE TOTAL AMOUNT OF CASH CURRENTLY AVAILABLE TO YOU TOTAL \$ 490

(Exhibit B)

EXPENSES

PLEASE SEPARATELY LIST ALL EXPENSES PAID BY CASH OR BY CHECK FROM YOUR BANK ACCOUNTS THIS MONTH. INCLUDE THE DATE PAID, WHO WAS PAID THE MONEY, THE PURPOSE AND THE AMOUNT. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL EXPENSES \$ 36,934

(Exhibit C)

CASH PROFIT

INCOME FOR THE MONTH (TOTAL FROM EXHIBIT B)

\$ 40,222

EXPENSES FOR THE MONTH (TOTAL FROM EXHIBIT C)

\$ 36,934

(Subtract Line C from Line B)

CASH PROFIT FOR THE MONTH

\$ 3,288

UNPAID BILLS

PLEASE ATTACH A LIST OF ALL DEBTS (INCLUDING TAXES) WHICH YOU HAVE INCURRED SINCE THE DATE YOU FILED BANKRUPTCY BUT HAVE NOT PAID. THE LIST MUST INCLUDE THE DATE THE DEBT WAS INCURRED, WHO IS OWED THE MONEY, THE PURPOSE OF THE DEBT AND WHEN THE DEBT IS DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL PAYABLES \$ 9,502

(Exhibit D)

MONEY OWED TO YOU

PLEASE ATTACH A LIST OF ALL AMOUNTS OWED TO YOU BY YOUR CUSTOMERS FOR WORK YOU HAVE DONE OR THE MERCHANDISE YOU HAVE SOLD. YOU SHOULD INCLUDE WHO OWES YOU MONEY, HOW MUCH IS OWED AND WHEN IS PAYMENT DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL RECEIVABLES \$ 32,136

(Exhibit E)

BANKING INFORMATION

PLEASE ATTACH A COPY OF YOUR LATEST BANK STATEMENT FOR EVERY ACCOUNT YOU HAVE AS OF THE DATE OF THIS FINANCIAL REPORT OR HAD DURING THE PERIOD COVERED BY THIS REPORT.

(Exhibit F)

EMPLOYEES

NUMBER OF EMPLOYEES WHEN THE CASE WAS FILED?

NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT?

7
6**PROFESSIONAL FEES****BANKRUPTCY RELATED:**

PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD?

TOTAL PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE?

\$ 0**NON-BANKRUPTCY RELATED:**

PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD?

TOTAL PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE?

\$ 6,125\$ 1,557\$ 5,526

B 25C (Official Form 25C) (12-08)

PROJECTIONS

COMPARE YOUR ACTUAL INCOME AND EXPENSES TO THE PROJECTIONS FOR THE FIRST 180 DAYS OF YOUR CASE PROVIDED AT THE INITIAL DEBTOR INTERVIEW.

	Projected	Actual	Difference
INCOME	\$ <u>36,732</u>	\$ <u>40,222</u>	\$ <u>+ 3,490</u>
EXPENSES	\$ <u>33,344</u>	\$ <u>31,454</u>	\$ <u>+ 1,890</u>
CASH PROFIT	\$ <u>3,388</u>	\$ <u>8,768</u>	\$ <u>5,380</u>

TOTAL PROJECTED INCOME FOR THE NEXT MONTH:
 TOTAL PROJECTED EXPENSES FOR THE NEXT MONTH:
 TOTAL PROJECTED CASH PROFIT FOR THE NEXT MONTH:

\$ 36,732
 \$ 33,344
 \$ 3,388

ADDITIONAL INFORMATION

PLEASE ATTACH ALL FINANCIAL REPORTS INCLUDING AN INCOME STATEMENT AND BALANCE SHEET WHICH YOU PREPARE INTERNALLY.

EXHIBIT A

You may insert a brief statement here about when your tax return will be filed and/or when the payment of any taxes due will be made, as well as the source of the funds.

If your response is short, you may also insert the information directly onto page 2 of the monthly report form.

There is a balance of \$1,567.44 due the IRS for unpaid payroll withholding taxes. We will be making arrangements to pay in installments if they will allow it, from normal operating account funds.

There is also a payable to the Arizona Department of Revenue for unpaid withholding taxes in the amount of \$492.89, which will be paid in the same manner.

EXHIBIT B

May 2010

	BANK ACCOUNTS				Total
	Operating	Payroll	Tax	Other	
	# 3989	# 4326	# 3451	#	

Cash on Hand at Beginning of Month	5944	48	94		6086
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RECEIPTS					
Cash Sales	40,222				
Accounts Receivable - Prepetition					
Accounts Receivable - Postpetition					
Loans and Advances					
Sale of Assets					
Transfers from Other DIP Accounts	(23,143)	17,321	5,822		
Other (attach a list or details)					
TOTAL INCOME	17,079	17,321	5,822		40,222

TOTAL DISBURSEMENTS (Exhibit C)	13,764	17,333	5,837		36,934
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Cash on Hand at End of Month	9259	36	79		9374
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EXHIBIT C

EXPENSE DETAIL

See Attached

3989

4326

Account # 3451

Bank Name CHASE

Cash/Electronic Payments			
Date	Payee	Purpose	Amount
Total Cash/Electronic Payments			

[illegible]

TOTAL WITHDRAWALS FOR THE MONTH (include cash/electronic payments)	60,077
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SUBTRACT ALL TRANSFERS BETWEEN DEBTOR-IN-POSSESSION ACCOUNTS	23,143
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TOTAL EXPENSES PAID FOR THE MONTH (include cash/electronic payments)	369.34
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This should be the same as the amount shown on the monthly report, page 2

Law Offices of Donald Hudspeth, PC
Check Detail
Case No. 2:09 BK-30000-PHX-CGC May 2010

EXHIBIT C Expense Detail
Operating Account: 3989

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Check	ACH	05/01/2010	Paymentech	1106 · Chase-OPERATING (Checking) 3989 6147 · Credit Card Merchant Charges	-468.79	-468.79
TOTAL					-468.79	468.79
Check	ACH	05/01/2010	American Express	1106 · Chase-OPERATING (Checking) 3989 6147 · Credit Card Merchant Charges	-4.95	-4.95
TOTAL					-4.95	4.95
Check	ACH	05/01/2010	American Express	1106 · Chase-OPERATING (Checking) 3989 6147 · Credit Card Merchant Charges	-4.95	-4.95
TOTAL					-4.95	4.95
Check	ACH	05/05/2010	American Express	1106 · Chase-OPERATING (Checking) 3989 6147 · Credit Card Merchant Charges	-97.80	-97.80
TOTAL					-97.80	97.80
Check	ACH	05/06/2010	Paymentech	1106 · Chase-OPERATING (Checking) 3989 6147 · Credit Card Merchant Charges	-418.52	-418.52
TOTAL					-418.52	418.52
Check	ACH	05/17/2010	LEXIS NEXIS-Research	1106 · Chase-OPERATING (Checking) 3989 6285 · Research	-384.00	-384.00
TOTAL					-384.00	384.00
Check	ACH	05/19/2010	WELLS FARGO HOME MORTGAGE 7	1106 · Chase-OPERATING (Checking) 3989 1400 · Loan Receivable Officer	-1,257.00	-1,257.00
TOTAL					-1,257.00	1,257.00
Check	ACH	05/30/2010	CompuPay	1106 · Chase-OPERATING (Checking) 3989 6560 · Payroll Expenses	-102.04	-102.04
TOTAL					-102.04	102.04

TOTAL ELECTRONIC PAYMENTS

2,738.05

Law Offices of Donald Hudspeth, PC

Check Detail

Type	Num	Date	Name	May 2010	Account	Paid Amount	Original Amount
Check	1130	05/18/2010	INTERNAL REVENUE SERVICE	1106 · Chase-OPERATING (Checking) 3989	6149 · Client Costs	-750.00	-750.00
TOTAL						-750.00	750.00
Check	1145	05/03/2010	QWEST	1106 · Chase-OPERATING (Checking) 3989	6320 · Telephone	-381.75	-381.75
TOTAL						-381.75	381.75
Check	1146	05/03/2010	SPRINT	1106 · Chase-OPERATING (Checking) 3989	6143 · Computer Expense	-209.67	-209.67
TOTAL						-209.67	209.67
Check	1147	05/07/2010	Bank of America (Equity Line)	1106 · Chase-OPERATING (Checking) 3989		0.00	0.00
TOTAL						0.00	0.00
Check	1148	05/07/2010	Ponte Graphics Co	1106 · Chase-OPERATING (Checking) 3989	6310 · Office Expense	-174.00	-174.00
TOTAL						-174.00	174.00
Check	1149	05/07/2010	Bank of America (Equity Line)	1106 · Chase-OPERATING (Checking) 3989	1400 · Loan Receivable Officer	-437.67	-437.67
TOTAL						-437.67	437.67
Check	1150	05/07/2010	Jennings, Strouss & Salmon PLC	1106 · Chase-OPERATING (Checking) 3989	6276 · Legal Fees - Expense	-1,178.88	-1,178.88
TOTAL						-1,178.88	1,178.88
Check	1151	05/07/2010	Coy Enterprises	1106 · Chase-OPERATING (Checking) 3989	6143 · Computer Expense	-807.25	-807.25
TOTAL						-807.25	807.25
Check	1152	05/07/2010	Carol Crawford, LPC	1106 · Chase-OPERATING (Checking) 3989	1400 · Loan Receivable Officer	-398.26	-398.26
TOTAL						-398.26	398.26
Check	1153	05/07/2010	The Shely Firm, PC	1106 · Chase-OPERATING (Checking) 3989	6276 · Legal Fees - Expense	-300.00	-300.00
TOTAL						-300.00	300.00
Check	1154	05/07/2010	UPS	1106 · Chase-OPERATING (Checking) 3989	6255 · Postage and Delivery	-31.57	-31.57
TOTAL						-31.57	31.57
Check	1155	05/10/2010	Gary Tyra	1106 · Chase-OPERATING (Checking) 3989		-250.00	-250.00

Law Offices of Donald Hudspeth, PC

Check Detail

Type	Num	Date	Name	May 2010	Account	Paid Amount	Original Amount
TOTAL				1400	Loan Receivable Officer	-250.00	250.00
Check	1156	05/10/2010	Tom Gadd	1106	Chase-OPERATING (Checking) 3989	-250.00	250.00
TOTAL				6143	Computer Expense	-46.99	-46.99
Check	1157	05/12/2010	QWEST	1106	Chase-OPERATING (Checking) 3989	-46.99	46.99
TOTAL				6320	Telephone	-383.71	-383.71
Check	1158	05/11/2010	Tom Gadd	1106	Chase-OPERATING (Checking) 3989	-383.71	383.71
TOTAL				6310	Office Expense	-170.78	-170.78
Check	1159	05/14/2010	NRG Coterie LLC	1106	Chase-OPERATING (Checking) 3989	-170.78	170.78
TOTAL				6310	Office Expense	-1,322.92	-1,322.92
Check	1160	05/17/2010	First Indemnity Insurance Agency	1106	Chase-OPERATING (Checking) 3989	-1,322.92	1,322.92
TOTAL				6186	Professional Liability Ins	-787.50	-787.50
Check	1161	05/18/2010	NRG Coterie LLC	1106	Chase-OPERATING (Checking) 3989	-787.50	787.50
TOTAL				6280	Filing Fees & Publications	-124.00	-124.00
Check	1162	05/17/2010	Archive Systems, Inc.	1106	Chase-OPERATING (Checking) 3989	-124.00	124.00
TOTAL				6312	Storage	-79.67	-79.67
Check	1163	05/19/2010	Donald Hudspeth	1106	Chase-OPERATING (Checking) 3989	-79.67	79.67
TOTAL				1400	Loan Receivable Officer	-721.00	-721.00
Check	1164	05/19/2010	David J. Booth - Casual Executives	1106	Chase-OPERATING (Checking) 3989	-721.00	721.00
TOTAL				4100	Legal Fees Earned	-8,349.30	-8,349.30
Check	1165	05/20/2010	Sylvia LaMar	1106	Chase-OPERATING (Checking) 3989	-8,349.30	8,349.30
TOTAL				2001	Account Payable Sylvia La Mar	-1,000.00	-1,000.00
Check	1166	05/21/2010	Az Corp Commission	1106	Chase-OPERATING (Checking) 3989	-1,000.00	1,000.00
TOTAL						-60.00	-60.00

Law Offices of Donald Hudspeth, PC

Check Detail

Type	Num	Date	Name	May 2010	Account	Paid Amount	Original Amount
TOTAL				6280 · Filing Fees & Publications		-60.00	60.00
Check	1167	05/21/2010	Arizona Bar Foundation IOLTA Trust	1106 · Chase-OPERATING (Checking)	3989	-60.00	60.00
TOTAL				4100 · Legal Fees Earned		-3,000.00	-3,000.00
Check	1168	05/21/2010	LOMAP	1106 · Chase-OPERATING (Checking)	3989	-3,000.00	3,000.00
TOTAL				6276 · Legal Fees - Expense		-78.12	-78.12
Check	1169	05/20/2010	Lupe Marie Jasso	1106 · Chase-OPERATING (Checking)	3989	-78.12	78.12
TOTAL				6280 · Filing Fees & Publications		-13.00	-41.00
Check	1170	05/25/2010	Tom Gadd	1106 · Chase-OPERATING (Checking)	3989	-28.00	13.00
TOTAL				6283 · Business Meetings/Meals		-41.00	28.00
Check	1171	05/26/2010	WELLS FARGO 796	1106 · Chase-OPERATING (Checking)	3989	-35.00	41.00
TOTAL				1400 · Loan Receivable Officer		-35.00	-35.00
Check						-1,257.00	35.00
TOTAL						-1,257.00	-1,257.00
						-1,257.00	1,257.00

Add back ck #1167 - Already deducted from Income
Add back ck #1164- Already deducted from Income
TOTAL CHECKS -- OPERATING

11,026.74

TOTAL DISBURSEMENTS - EXHIBIT C

(Operating Account)

Add: Payroll (Attached)

Taxes (Attached)

TOTAL EXPENSES - May

\$ 13,764.79

17,333

5,837

36,934

2:36 PM

07/21/10

Accrual Basis

Law Offices of Donald Hudspeth, PC

Account QuickReport

As of May 31, 2010

Case No. 2:09 BK-30000-PHX

Exhibit C

Type	Date	Num	Name	Memo	Split	Amount	Balance
1107 · Chase - PAYROLL (Checking) <u>4326</u>							48.12
Transfer	5/4/2010			Funds Transfer	1106 · Chas...	8,604.39	8,652.51
General Journal	5/7/2010	PR 5/...	Chase Bank	Net Payroll	-SPLIT-	-8,604.39	48.12
Transfer	5/20/2010			Funds Transfer	1106 · Chas...	8,716.95	8,765.07
General Journal	5/21/2010	PR 5/...	Payroll	NET PAYROLL	-SPLIT-	-8,716.95	48.12
Check	5/31/2010			Service Charge	6115 · Bank ...	-12.00	36.12
Total 1107 · Chase - PAYROLL (Checking) 4326						-12.00	36.12
TOTAL						-12.00	36.12

Total Payroll Expense \$ 17,333

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07/21/10

Accrual Basis

Law Offices of Donald Hudspeth, PC

Account QuickReport

As of May 31, 2010

Case No. 2:09 BK-30000-PHX CG

Exhibit C

Type	Date	Num	Name	Memo	Split	Amount	Balance
1108 · Chase - TAX (Saving) 3451							94.48
Transfer	5/4/2010			Funds Transfer	1106 · Chase-...	2,871.12	2,965.60
General Journal	5/7/2010	PR 5...	Chase Bank	TOTAL TAX...	1107 · Chase -...	-2,871.12	94.48
Transfer	5/20/2010			Funds Transfer	1106 · Chase-...	2,951.13	3,045.61
General Journal	5/21/2010	PR 5...	PAYROLL TAX...	PAYROLL T...	1107 · Chase -...	-2,951.13	94.48
Check	5/31/2010			Service Charge	6115 · Bank S...	-15.00	79.48
Total 1108 · Chase - TAX (Saving) 3451						-15.00	79.48
TOTAL						-15.00	79.48

Total Payroll Tax Expense 5,837

EXHIBIT D

Accounts Payable

Law Offices of Donald W. Hudspeth, P.C.

UNPAID BILLS	Date Incurred	Who is owed the money?	Purpose of the Debt	Amount Owed	Payment Due Date
Itemize Accounts Payable *					
Sprint	May 2010	Sprint	Internet	61.10	6/15/10
Archive Syst.	Apr & May	Archive Syst.	Storage	156.76	6/19/10
Qwest	May 2010	Qwest	telephone	448.59	6/12/10
Rent	5/30/10	NBS 3030 Central	Office Rent	3511.00	6/01/10
E-Z Messenger	2009	EZ Messenger	Courier	1237.20	past due
Itemize Taxes Payable -					
Itemize Notes Payable -					
Lexis Nexis	monthly	Lexis Nexis	Research	384.00	6/15/10
Lexis Nexis	monthly	Lexis Nexis	Website	1979.50	June '10
GE Capital	monthly	GE Capital	Copiers	912.45	6/1/2010
Itemize Professional Fees Payable -					
Jennings Strouss	12/14/09	Jennings Strouss	Legal Repr.	485.70	past due
Premium Financing	monthly	Premium Fin.	Protes. Liab.	221.36	6/22/10
State Bar	01/14/10	LOMAP	Disciplinary Actn	78.12	6/28/10
Itemize Secured Debt -					
Other -					
Arrowhead Water	5/22/10	Arrowhead	Drinking Water	26.62	6/22/10
Total Payables (same as page 3 of the report)					
				9502	

*Debtor may attach a separate Accounts Payable list if there are numerous debts.

EXHIBIT E

TRADE ACCOUNTS RECEIVABLES*

See Attached

Who Owes You the Money	Amount Owed	Due Date
Total Accounts Receivable		
Less Discounts>Returns/etc.		
Net Accounts Receivable		

OTHER RECEIVABLES	Amount Owed	Due Date
Amounts owed by insiders -		
Amounts owed by employees -		
Amounts owed by others (explain) -		

TOTAL RECEIVABLES (same as report, page 3)	
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Case No: 2:09 BK-30000-PHX-CGC

Jun 14/2010

Law Office Donald W. Hudspeth, P.C.

Page 1

Receivables by Lawyer

To May 31/2010

Exhibit E

Fee Credit Lawyer		Outstanding			Total	% Firm
Billed		<30 Days	31-60 Days	61-90 Days		
DWH - Donald W. Hudspeth						
Fees	33251.00	2404.54	2158.42	3270.00	15574.43	50.44%
Disb	23.28	52.20	8.34	0.85	-87.89	-6.98%
Tax	0.00	0.00	0.00	0.00	0.00	100.00%
Total:	33274.28	2456.74	2166.76	3270.85	15486.54	48.19%
BJF - Barton J. Fears						
Fees	13098.00	0.00	0.00	0.00	12206.12	39.53%
Disb	1363.19	797.49	0.00	0.00	1347.04	106.98%
Tax	0.00	0.00	0.00	0.00	0.00	100.00%
Total:	14461.19	797.49	0.00	0.00	13553.16	42.17%
CDP - Christopher D. Payne						
Fees	140.00	0.00	0.00	0.00	140.00	0.45%
Disb	0.00	0.00	0.00	0.00	0.00	0.00%
Tax	0.00	0.00	0.00	0.00	0.00	100.00%
Total:	140.00	0.00	0.00	0.00	140.00	0.44%
KKR - Kris K. Rezagholi						
Fees	7899.50	2.66	151.92	0.00	1186.72	3.84%
Disb	11.07	0.00	0.00	0.00	0.00	0.00%
Tax	0.00	0.00	0.00	0.00	0.00	100.00%
Total:	7910.57	2.66	151.92	0.00	1186.72	3.69%
SJC - Jay Calhoun						
Fees	0.00	0.00	0.00	0.00	0.00	0.00%
Disb	0.00	0.00	0.00	0.00	0.00	0.00%
Tax	0.00	0.00	0.00	0.00	0.00	100.00%
Total:	0.00	0.00	0.00	0.00	0.00	0.00%
LMJ - Lupe-Marie Jasso						
Fees	4636.00	404.00	364.00	0.00	1326.29	4.30%
Disb	0.00	0.00	0.00	0.00	0.00	0.00%
Tax	0.00	0.00	0.00	0.00	0.00	100.00%
Total:	4636.00	404.00	364.00	0.00	1326.29	4.13%
TJG - Tom J. Gadd						
Fees	1276.25	0.00	0.00	0.00	442.86	1.43%
Disb	0.00	0.00	0.00	0.00	0.00	0.00%
Tax	0.00	0.00	0.00	0.00	0.00	100.00%
Total:	1276.25	0.00	0.00	0.00	442.86	1.38%
JNO - J. Nichole Oblinger						
Fees	0.00	0.00	0.00	0.00	0.00	0.00%
Disb	0.00	0.00	0.00	0.00	0.00	0.00%
Tax	0.00	0.00	0.00	0.00	0.00	100.00%
Total:	0.00	0.00	0.00	0.00	0.00	0.00%

*** Firm Summary ***

		Outstanding			Total	% Firm
Billed		<30 Days	31-60 Days	61-90 Days		
Fees	60300.75	2811.20	2674.34	3270.00	30876.42	100.00%
Disb	1397.54	849.69	8.34	0.85	1259.15	100.00%
Tax	0.00	0.00	0.00	0.00	0.00	100.00%
Total:	61698.29	3660.89	2682.68	3270.85	32135.57	100.00%

TOTAL A/R ON 05/31/2010.....\$32,135.57

REPORT SELECTIONS - Receivables by Lawyer

Layout Template:

Monthly Report - UPDATE

Finished:

Monday, June 14, 2010

Date Range:

May 1/2009 To May 31/2010

EXHIBIT F

Attach copies of bank statements for all open bank accounts.

If the bank statements do not cover activity from the first day to the last day of the month, attach the statements which include the majority of the applicable month's activity.



JPMorgan Chase Bank, N.A.
P O Box 260180
Baton Rouge, LA 70826-0180

Case No. 2:09 BK-30000 - PHX - CGC

May 01, 2010 through May 28, 2010
Primary Account: 000000863883989

CUSTOMER SERVICE INFORMATION

Web site: Chase.com
Service Center: 1-800-242-7338
Hearing Impaired: 1-800-242-7383
Para Espanol: 1-888-622-4273
International Calls: 1-713-262-1679

00078186 DRE 601 141 14910 - NNYNN T 1 000000000 65 0000

LAW OFFICES OF DONALD W HUDSPETH PC
DEBTOR IN POSSESSION CASE 2 09-BK-30000
DEBTOR IN POSSESSION
3030 N CENTRAL AVE STE 604
PHOENIX AZ 85012-2713

IMPORTANT NOTICE ABOUT YOUR ACCOUNT

We strictly prohibit the use of your accounts to conduct any transactions involving unlawful Internet gambling or any other illegal activity. This includes accepting or receiving any funds or deposits to your accounts from unlawful Internet gambling or other illegal activity. If you have any questions, please call us at 1-800-CHASE38 (1-800-242-7338).

CONSOLIDATED BALANCE SUMMARY

ASSETS

Checking & Savings	ACCOUNT	BEGINNING BALANCE THIS PERIOD	ENDING BALANCE THIS PERIOD
Chase BusinessClassic	000000863883989	\$12,549.12	\$18,228.20
Chase Business Select High Yield Savings	000002943613451	94.48	79.48
Total		\$12,643.60	\$18,307.68
TOTAL ASSETS		\$12,643.60	\$18,307.68

All Summary Balances shown are as of May 28, 2010 unless otherwise stated. For details of your retirement accounts, credit accounts or securities accounts, you will receive separate statements. Balance summary information for annuities is provided by the issuing insurance companies and believed to be reliable without guarantee of its completeness or accuracy.



May 01, 2010 through May 28, 2010
Primary Account: 000000863883989

BALANCING YOUR CHECKBOOK

Note: Ensure your checkbook register is up to date with all transactions to date whether they are included on your statement or not.

1. Write in the Ending Balance shown on this statement: **Step 1 Balance: \$** _____

2. List and total all deposits & additions not shown on this statement:

Date	Amount	Date	Amount	Date	Amount
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Step 2 Total: \$ _____

3. Add Step 2 Total to Step 1 Balance.

Step 3 Total: \$ _____

4. List and total all checks, ATM withdrawals, debit card purchases and other withdrawals not shown on this statement.

Check Number or Date	Amount	Check Number or Date	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Step 4 Total: -\$ _____

5. Subtract Step 4 Total from Step 3 Total. This should match your Checkbook Balance: **\$** _____

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS: Call or write us at the phone number or address on the front of this statement (non-personal accounts contact Customer Service) if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

- Your name and account number
- The dollar amount of the suspected error
- A description of the error or transfer you are unsure of, why you believe it is an error, or why you need more information.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC TRANSACTIONS: Contact the bank immediately if your statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must notify the bank in writing no later than 30 days after the statement was made available to you. For more complete details, see the Account Rules and Regulations or other applicable account agreement that governs your account.



JPMorgan Chase Bank, N.A. Member FDIC



May 01, 2010 through May 28, 2010
Primary Account: 000000863883989

CHASE BUSINESSCLASSIC

LAW OFFICES OF DONALD W HUDSPETH PC
DEBTOR IN POSSESSION CASE 2 09-BK-30000

Account Number: 000000863883989

CHECKING SUMMARY

	INSTANCES	AMOUNT
Beginning Balance		\$12,549.12
Deposits and Additions	15	50,071.47
Checks Paid	36	- 18,510.75
Electronic Withdrawals	14	- 25,881.64
Ending Balance	65	\$18,228.20

Operating Account

Your monthly service fee was waived because you maintained an average checking balance of \$5,000 or more during the statement period.

DEPOSITS AND ADDITIONS

DATE	DESCRIPTION	AMOUNT
05/03	Paymentech2 Deposit 440295408882 CCD ID: 6752044092	✓ \$4,729.19
05/05	Deposit	✓ 12,674.16
05/06	Paymentech2 Deposit 440295408882 CCD ID: 6752044092	<i>Fuentes</i> ✓ 500.00
05/07	Paymentech2 Deposit 440295408882 CCD ID: 6752044092	✓ 3,957.09
05/10	Paymentech2 Deposit 440295408882 CCD ID: 6752044092	✓ 1,000.00
05/12	Deposit	✓ 842.30
05/14	Deposit	✓ 500.00
05/14	Paymentech2 Deposit 440295408882 CCD ID: 6752044092	✓ 10,661.39
05/17	Deposit	✓ 500.00
05/17	Paymentech2 Deposit 440295408882 CCD ID: 6752044092	✓ 2,049.00
05/19	Deposit	✓ 9,964.82
05/21	Deposit	✓ 1,250.00
05/21	Paymentech2 Deposit 440295408882 CCD ID: 6752044092	✓ 950.00
05/24	Paymentech2 Deposit 440295408882 CCD ID: 6752044092	✓ 250.00
05/28	Deposit	✓ 243.52
Total Deposits and Additions		\$50,071.47



May 01, 2010 through May 28, 2010
Primary Account: 000000863883989

CHECKS PAID

CHECK NO.	DESCRIPTION	DATE PAID	AMOUNT
1078 ^		05/26	\$200.00
1118 * ^		05/13	5.00
1119 ^		05/11	35.00
1130 * ^		05/25	750.00
1132 * ^		05/06	87.21
1136 * ^		05/03	250.00
1138 * ^		05/11	2,099.54
1139 ^		05/10	183.88
1140 ^		05/07	300.00
1141 ^		05/10	32.72
1142 ^		05/07	274.91
1143 ^		05/03	80.00
1144 ^		05/05	3,000.00
1145 ^		05/04	381.75
1146 ^		05/07	209.67
1148 * ^		05/12	174.00
1149 ^		05/10	437.67
1150 ^		05/13	1,178.88
1152 * ^		05/13	398.26
1153 ^		05/13	300.00
1154 ^		05/19	31.57
1155 ^		05/12	250.00
1156 ^		05/13	46.99
1157 ^		05/17	383.71
1158 ^		05/14	170.78
1159 ^		05/14	1,322.92
1160 ^		05/26	787.50
1161 ^		05/19	124.00
1162 ^		05/24	79.67
1163 ^		05/20	721.00
1165 * ^		05/26	1,000.00
1166 ^		05/27	60.00
1167 ^		05/24	3,000.00
1168 ^		05/26	78.12
1169 ^		05/28	41.00
1170 ^		05/27	35.00

Total Checks Paid

\$18,510.75

If you see a description in the Checks Paid section, it means that we received only electronic information about the check, not the original or an image of the check. As a result, we're not able to return the check to you or show you an image.

* All of your recent checks may not be on this statement, either because they haven't cleared yet or they were listed on one of your previous statements.

^ An image of this check may be available for you to view on Chase.com.



May 01, 2010 through May 28, 2010
Primary Account: 000000863883989

ELECTRONIC WITHDRAWALS

DATE	DESCRIPTION	AMOUNT
05/03	Paymentech2 Fee 440295408882 CCD ID: 6752044092	\$468.79
05/03	American Express Collection 5021423694 CCD ID: 1134992250	4.95
05/03	American Express Collection 5020259032 CCD ID: 1134992250	4.95
05/04	Paymentech Fee 440295733883 CCD ID: 6752044092	418.52
05/05	American Express Axp Discnt 5021423694 CCD ID: 1134992250	65.00
05/05	American Express Axp Discnt 5020259032 CCD ID: 1134992250	32.80
05/06	Online Transfer To Mma Xxxxxx3451 Transaction#: 360217537	2,871.12
05/06	Online Transfer To Chk Xxxxx4326 Transaction#: 360235934	8,604.39
05/07	Compupay Billing Phoenix AR 003 22376 CCD ID: 1860701659	51.02
05/17	Lexis Nexis Online Pub 6168512 Tel ID: 0000740415	384.00
05/19	Mortgage Payment EFT 0140504796 Tel ID: R952318940	1,257.00
05/20	Online Transfer To Mma Xxxxxx3451 Transaction#: 375923530	2,951.13
05/20	Online Transfer To Chk Xxxxx4326 Transaction#: 375924785	8,716.95
05/21	Compupay Billing Phoenix AR 003 22376 CCD ID: 1860701659	51.02
Total Electronic Withdrawals		\$25,881.64

DAILY ENDING BALANCE

DATE	AMOUNT	DATE	AMOUNT
05/03	\$16,469.62	05/17	25,453.82
05/04	15,669.35	05/19	34,006.07
05/05	25,245.71	05/20	21,616.99
05/06	14,182.99	05/21	23,765.97
05/07	17,304.48	05/24	20,936.30
05/10	17,650.21	05/25	20,186.30
05/11	15,515.67	05/26	18,120.68
05/12	15,933.97	05/27	18,025.68
05/13	14,004.84	05/28	18,228.20
05/14	23,672.53		

SERVICE CHARGE SUMMARY

TRANSACTIONS FOR SERVICE FEE CALCULATION

	NUMBER OF TRANSACTIONS
Checks Paid / Debits	46
Deposits / Credits	15
Deposited Items	24
Transaction Total	85

SERVICE FEE CALCULATION

	AMOUNT
Service Fee	\$12.00
Service Fee Credit	-\$12.00
Net Service Fee	\$0.00
Excessive Transaction Fees (Above 200)	\$0.00
Total Service Fees	\$0.00



May 01, 2010 through May 28, 2010
Primary Account: 000000863883989

CHASE BUSINESS SELECT HIGH YIELD SAVINGS

LAW OFFICES OF DONALD W HUDSPETH PC
DEBTOR IN POSSESSION CASE 2 09-BK-30000

Account Number: 000002943613451

SAVINGS SUMMARY

TAX ACCOUNT

	INSTANCES	AMOUNT
Beginning Balance		\$94.48
Deposits and Additions	2	5,822.25
Electronic Withdrawals	2	- 5,822.25
Fees and Other Withdrawals	1	- 15.00
Ending Balance	5	\$79.48
Annual Percentage Yield Earned This Period		0.00%
Interest Paid Year-to-Date		\$0.01

You could earn an even higher interest rate on your Chase Business Select High Yield Savings account if you link it to a qualifying checking account. Visit any of our branches for details or call us at the telephone number on your statement.

TRANSACTION DETAIL

DATE	DESCRIPTION	AMOUNT	BALANCE
	Beginning Balance		\$94.48
05/06	Online Transfer From Chk Xxxxx3989 Transaction#: 360217537	2,871.12	2,965.60
05/06	Compupay Inc Taximpound 003-22376 CCD ID: G592022495	- 2,871.12	94.48
05/20	Online Transfer From Chk Xxxxx3989 Transaction#: 375923530	2,951.13	3,045.61
05/21	Compupay Inc Taximpound 003-22376 CCD ID: G592022495	- 2,951.13	94.48
05/28	Service Fee	- 15.00	79.48
	Ending Balance		\$79.48

You can waive your monthly service fee by maintaining an average savings balance of \$10,000 or more during the statement period.

30 deposited items are provided with your account each month. There is a \$0.20 fee for each additional deposited item.



May 01, 2010 through May 28, 2010
Primary Account: 000000863883989

**Enroll In Chase Quick Deposit Today
And Save 50% on Your Monthly Fee –
A \$300 Savings Each Year!¹**

Deposit Checks Online – Right From Your Desk!

Key Advantages:

- Scan paper checks with a FREE scanner provided by Chase, and the electronic images are deposited directly into your Chase business checking account.
- All transactions are secure and can be viewed on Chase OnlineSM for Business.*
- Reduce paperwork with online storage of check images and transaction history.
- No limit on the number of deposits that can be made.
- Scan up to 150 checks in a single deposit.²
- Save time and money with 24/7 convenience.

Plus, Get a FREE Check Scanner – An \$885 Value!

Save \$25 per month on the Chase Quick Deposit monthly fee when you enroll by July 31, 2010. That's a \$300 savings per year!¹

Visit chase.com/QuickDep25 to learn more and enroll.

*Must be enrolled in Chase Online to use Chase Quick Deposit.

¹ Offer valid through 7/31/10 and limited to one enrollment per customer. Offer is not transferable and not available to customers who either have used or currently use Chase Quick Deposit. Your Quick Deposit monthly maintenance fee will be reduced to \$25.00/month rather than the full \$50.00/month after confirmation of online enrollment during the first two-year contract.

² Only U.S. dollar checks drawn on a U.S. financial institution accepted for deposit.

Your Chase Quick Deposit enrollment is subject to approval and availability in your area. If approved, a two-year contract is required. A monthly maintenance fee of \$25 applies and includes one free Panini 50-50 scanner. Additional scanners are available for purchase at a one-time charge of \$885 per scanner. A cancellation fee of \$500 applies if the service is discontinued prior to the end of the two-year contract term. All check and deposit item fees will be billed and processed according to your respective account maintenance fee schedule. Certain fees and restrictions apply.

JPMorgan Chase is licensed under U.S. Patent Numbers 5,910,988 and 6,032,137.

For more information about Quick Deposit, or for help with enrollment, call now. Our Cash Management Specialists are available at 1-877-212-2741 from 8AM to 7PM ET.

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May 01, 2010 through May 28, 2010
Primary Account: **000000863883989**

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JPMorgan Chase Bank, N.A.
P O Box 260180
Baton Rouge, LA 70826-0180

May 01, 2010 through May 28, 2010

Account Number: 000000863884326

PAYROLL ACCOUNT

CUSTOMER SERVICE INFORMATION

Web site: Chase.com
Service Center: 1-800-242-7338
Hearing Impaired: 1-800-242-7383
Para Espanol: 1-888-622-4273
International Calls: 1-713-262-1679

00037628 DRE 601 141 14910 - NNNNN T 1 000000000 65 0000

LAW OFFICES OF DONALD W HUDSPETH PC
DEBTOR IN POSSESSION CASE 2 09-BK-30000
DEBTOR IN POSSESSION
3030 N CENTRAL AVE STE 604
PHOENIX AZ 85012-2713

IMPORTANT NOTICE ABOUT YOUR ACCOUNT

We strictly prohibit the use of your accounts to conduct any transactions involving unlawful Internet gambling or any other illegal activity. This includes accepting or receiving any funds or deposits to your accounts from unlawful Internet gambling or other illegal activity. If you have any questions, please call us at 1-800-CHASE38 (1-800-242-7338).

CHECKING SUMMARY

Chase BusinessClassic

	INSTANCES	AMOUNT
Beginning Balance		\$48.12
Deposits and Additions	2	17,321.34
Checks Paid	14	- 17,321.34
Fees and Other Withdrawals	1	- 12.00
Ending Balance	17	\$36.12

DEPOSITS AND ADDITIONS

DATE	DESCRIPTION	AMOUNT
05/06	Online Transfer From Chk Xxxxx3989 Transaction#: 360235934	
05/20	Online Transfer From Chk Xxxxx3989 Transaction#: 375924785	\$8,604.39
Total Deposits and Additions		8,716.95
		\$17,321.34

CHECKS PAID

CHECK NO.	DESCRIPTION	DATE PAID	AMOUNT
121 ^		05/10	\$875.83
122 ^		05/11	726.17
123 ^		05/10	2,273.14
124 ^		05/07	1,699.07
125 ^		05/07	1,342.32
126 ^		05/10	1,543.40



May 01, 2010 through May 28, 2010
Account Number: 000000863884326

BALANCING YOUR CHECKBOOK

Note: Ensure your checkbook register is up to date with all transactions to date whether they are included on your statement or not.

1. Write in the Ending Balance shown on this statement:

Step 1 Balance: \$ _____

2. List and total all deposits & additions not shown on this statement:

Date	Amount	Date	Amount	Date	Amount
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Step 2 Total: \$ _____

Step 3 Total: \$ _____

3. Add Step 2 Total to Step 1 Balance.

4. List and total all checks, ATM withdrawals, debit card purchases and other withdrawals not shown on this statement.

Check Number or Date	Amount	Check Number or Date	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Step 4 Total: -\$ _____

5. Subtract Step 4 Total from Step 3 Total. This should match your Checkbook Balance: \$ _____

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS: Call or write us at the phone number or address on the front of this statement (non-personal accounts contact Customer Service) if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

- Your name and account number
- The dollar amount of the suspected error
- A description of the error or transfer you are unsure of, why you believe it is an error, or why you need more information.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC TRANSACTIONS: Contact the bank immediately if your statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must notify the bank in writing no later than 30 days after the statement was made available to you. For more complete details, see the Account Rules and Regulations or other applicable account agreement that governs your account.



JPMorgan Chase Bank, N.A. Member FDIC



May 01, 2010 through May 28, 2010
Account Number: 000000863884326

CHECKS PAID (continued)

CHECK NO.	DESCRIPTION	DATE PAID	AMOUNT
127 ^		05/11	144.46
128 ^		05/24	883.30
129 ^		05/25	726.17
130 ^		05/24	2,273.14
131 ^		05/21	1,699.07
132 ^		05/26	1,342.32
133 ^		05/24	1,648.49
134 ^		05/25	144.46
Total Checks Paid			\$17,321.34

If you see a description in the Checks Paid section, it means that we received only electronic information about the check, not the original or an image of the check. As a result, we're not able to return the check to you or show you an image.

^ An image of this check may be available for you to view on Chase.com.

FEES AND OTHER WITHDRAWALS

DATE	DESCRIPTION	AMOUNT
05/28	Service Fee	\$12.00
Total Fees & Other Withdrawals		\$12.00

You can waive the monthly service fee on your Chase BusinessClassic account by maintaining an average checking balance of \$5,000 or more during the statement period, linking this account to a qualifying Chase personal checking account or active Chase Business Credit Card, or conducting at least 5 debit card purchases each statement period. If you would like to understand more about your options, please visit any branch or call the number listed on this statement.

DAILY ENDING BALANCE

DATE	AMOUNT
05/06	\$8,652.51
05/07	5,611.12
05/10	918.75
05/11	48.12
05/20	8,765.07
05/21	7,066.00
05/24	2,261.07
05/25	1,390.44
05/26	48.12
05/28	36.12

SERVICE CHARGE SUMMARY

TRANSACTIONS FOR SERVICE FEE CALCULATION	NUMBER OF TRANSACTIONS
Checks Paid / Debits	14
Deposits / Credits	0
Deposited Items	0
Transaction Total	14
SERVICE FEE CALCULATION	
Service Fee	AMOUNT \$12.00



May 01, 2010 through May 28, 2010
Account Number: **000000863884326**

SERVICE CHARGE SUMMARY

(continued)

SERVICE FEE CALCULATION

Service Fee Credit

AMOUNT

\$0.00

Net Service Fee

\$12.00

Excessive Transaction Fees (Above 200)

\$0.00

Total Service Fees

\$12.00

Law Offices of Donald Hudspeth, PC
Profit & Loss
May 2010

	May 10
Ordinary Income/Expense	
Income	
4100 · Legal Fees Earned	40,222.17
Total Income	40,222.17
Gross Profit	40,222.17
Expense	
6115 · Bank Service Charges	27.00
6143 · Computer Expense	1,063.91
6147 · Credit Card Merchant Charges	995.01
6149 · Client Costs	644.13
6180 · Insurance	787.50
6255 · Postage and Delivery	31.57
6275 · Professional Fees (Incl. \$143 CR)	1,413.56
6280 · Filing Fees & Publications	220.00
6283 · Business Meetings/Meals	28.00
6285 · Research	384.00
6310 · Office Expense	1,636.61
6312 · Storage	211.35
6320 · Telephone	765.46
6560 · Payroll Expenses	102.04
6562 · Payroll	21,498.92
6820 · Payroll Taxes	1,644.67
Total Expense	31,453.73
Net Ordinary Income	8,768.44
Other Income/Expense	
Other Expense	
8200 · Other Expense	0.00
Total Other Expense	0.00
Net Other Income	0.00
Net Income	8,768.44

Law Offices of Donald Hudspeth, PC

Profit & Loss Budget vs. Actual

May 2010

	May 10	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Legal Fees Earned	40,222.17	36,732.00	3,490.17	109.5%
Total Income	40,222.17	36,732.00	3,490.17	109.5%
Gross Profit	40,222.17	36,732.00	3,490.17	109.5%
Expense				
6100 · Advertising Expense	0.00	10.00	-10.00	0.0%
6115 · Bank Service Charges	27.00	27.00	0.00	100.0%
6125 · Books & Library	0.00	83.00	-83.00	0.0%
6130 · Car/Truck Expense				
6136 · Registration & License	0.00	0.00	0.00	0.0%
Total 6130 · Car/Truck Expense	0.00	0.00	0.00	0.0%
6143 · Computer Expense	1,063.91	439.00	624.91	242.3%
6147 · Credit Card Merchant Charges	995.01	564.00	431.01	176.4%
6149 · Client Costs	644.13	495.00	149.13	130.1%
6155 · Dues and Subscriptions	0.00	0.00	0.00	0.0%
6156 · Education Expense	0.00	25.00	-25.00	0.0%
6180 · Insurance				
6184 · Auto Insurance	0.00	0.00	0.00	0.0%
6186 · Professional Liability Ins	787.50	214.00	573.50	368.0%
6188 · General Liability- Office Lease	0.00	108.00	-108.00	0.0%
6189 · Worker's Compensation	0.00	56.00	-56.00	0.0%
Total 6180 · Insurance	787.50	378.00	409.50	208.3%
6250 · Marketing-Business Promotion	0.00	1,494.00	-1,494.00	0.0%
6255 · Postage and Delivery	31.57	250.00	-218.43	12.6%
6270 · Process Service Fees	0.00	200.00	-200.00	0.0%
6275 · Professional Fees				
Dues	0.00	47.00	-47.00	0.0%
6276 · Legal Fees - Expense	1,413.56	416.00	997.56	339.8%
6277 · Accounting Fees	102.04	334.00	-231.96	30.6%
6278 · Recruiting/Placement Fees	0.00	0.00	0.00	0.0%
Total 6275 · Professional Fees	1,515.60	797.00	718.60	190.2%
6280 · Filing Fees & Publications	220.00	420.00	-200.00	52.4%
6283 · Business Meetings/Meals	28.00	100.00	-72.00	28.0%
6285 · Research	384.00	384.00	0.00	100.0%
6295 · Rent	0.00	3,170.00	-3,170.00	0.0%
6310 · Office Expense	1,636.61	792.00	844.61	206.6%
6312 · Storage	211.35	134.00	77.35	157.7%
6320 · Telephone	765.46	480.00	285.46	159.5%
6560 · Payroll Expenses	0.00	102.00	-102.00	0.0%
6562 · Payroll	21,498.92	21,273.00	225.92	101.1%
6820 · Payroll Taxes	1,644.67	1,627.00	17.67	101.1%
6970 · Utilities	0.00	100.00	-100.00	0.0%
Total Expense	31,453.73	33,344.00	-1,890.27	94.3%
Net Ordinary Income	8,768.44	3,388.00	5,380.44	258.8%
Other Income/Expense				
Other Expense				
8200 · Other Expense				
8203 · Loan Expense	0.00			
8200 · Other Expense - Other	0.00	0.00	0.00	0.0%
Total 8200 · Other Expense	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	8,768.44	3,388.00	5,380.44	258.8%

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06/15/10

Accrual Basis

Law Offices of Donald Hudspeth, PC
Account QuickReport
May 2010

Type	Date	Num	Name	Memo	Split	Amount
4100 · Legal Fees Earned						
Deposit	5/3/2010	Phon...	Garrow, David 10010	Payment on ...	1106 · Chase...	4,729.19
Deposit	5/4/2010	#9258	Fuentes, Carolina 1...	Flat Fee for I...	1106 · Chase...	500.00
Deposit	5/5/2010	1722	WH Pingree Compa...	Fees Earned-...	1106 · Chase...	247.60
Deposit	5/5/2010	1723	Espinal, Jose 09180	Fees Earned-...	1106 · Chase...	409.40
Deposit	5/5/2010	1724	Windswept Organix ...	Fees Earned-...	1106 · Chase...	503.17
Deposit	5/5/2010	1725	JG Staffing, Inc 100...	Fees Earned-...	1106 · Chase...	5,383.79
Deposit	5/5/2010	1726	Torres & Vega 10030	Fees Earned-...	1106 · Chase...	1,883.42
Deposit	5/5/2010	1727	Reyes, Brenda 10042	Fees Earned-...	1106 · Chase...	2,179.78
Deposit	5/5/2010	1728	Emil, Evan & Tyler ...	Fees Earned-...	1106 · Chase...	1,995.00
Deposit	5/5/2010	2170	Vanlake, Paul 08119	Payment on ...	1106 · Chase...	72.00
Deposit	5/5/2010	Email...	Hann, Brenda 10034	Payment on I...	1106 · Chase...	2,500.00
Deposit	5/5/2010	Email...	Hann, Brenda 10038	Payment on I...	1106 · Chase...	1,457.09
Deposit	5/7/2010	#3155	Thompson, James ...	Flat Fee: Me...	1106 · Chase...	1,000.00
Deposit	5/12/2010	1083	Tree Your World 09...	Payment-Tre...	1106 · Chase...	126.70
Deposit	5/12/2010	1730	Espinal, Jose 09180	Trust Transf. ...	1106 · Chase...	715.60
Deposit	5/12/2010	Phon...	Garrow, David 10010	Replacement...	1106 · Chase...	8,349.30
Deposit	5/12/2010	Phon...	Garrow, David 10010	Payment on I...	1106 · Chase...	2,312.09
Deposit	5/14/2010	928	LazyTown 10056	FF Payment. ...	1106 · Chase...	500.00
Deposit	5/14/2010	#1519	McCormack, Jason ...	Flat Fee: Dra...	1106 · Chase...	550.00
Deposit	5/14/2010	#5668	Moritz Enterprises L...	Flat Fee: Neg...	1106 · Chase...	1,499.00
Deposit	5/17/2010	Cash	Joy, Jo Ann	Jo Ann Joy/P...	1106 · Chase...	500.00
Check	5/19/2010	1164	David J. Booth - Ca...	Payment Ref...	1106 · Chase...	-8,349.30
Deposit	5/19/2010	1731	Torres & Vega 10030	Trust Transfe...	1106 · Chase...	22.50
Deposit	5/19/2010	1732	Luster, Lacheris & ...	Trust Transfe...	1106 · Chase...	400.35
Deposit	5/19/2010	1733	Thompson, James ...	Trust Transfe...	1106 · Chase...	351.62
Deposit	5/19/2010	1734	Jones, Carl 09181	Trust Transfe...	1106 · Chase...	209.70
Deposit	5/19/2010	1735	Reyes, Brenda 10042	Trust Transfe...	1106 · Chase...	2,202.04
Deposit	5/19/2010	1736	Sorensen, Randy J...	Trust Transfe...	1106 · Chase...	1,105.00
Deposit	5/19/2010	1737	Emil, Evan & Tyler ...	Trust Transfe...	1106 · Chase...	472.50
Deposit	5/19/2010	1738	JG Staffing, Inc 100...	Trust Transfe...	1106 · Chase...	4,811.51
Deposit	5/19/2010	1739	Windswept Organix ...	Trust Transfe...	1106 · Chase...	389.60
Deposit	5/19/2010	#0676	Emil, Evan & Tyler ...	Form LLC: O...	1106 · Chase...	475.00
Deposit	5/19/2010	#8186	Emil, Evan & Tyler ...	Form LLC: O...	1106 · Chase...	475.00
Deposit	5/20/2010	308	McCormack, Jason ...	FF: Buy-Sell ...	1106 · Chase...	1,250.00
Deposit	5/20/2010	#9528	Fuentes, Carolina 1...	Flat Fee: \$50...	1106 · Chase...	250.00
Check	5/21/2010	1167	Arizona Bar Founda...	Reconciliatio...	1106 · Chase...	-3,000.00
Deposit	5/26/2010	1740	Cellular Solutions, L...	Trust Transf. ...	1106 · Chase...	124.80
Deposit	5/26/2010	1741	Espinal, Jose 09179	Trust Transt. ...	1106 · Chase...	106.30
Deposit	5/26/2010	1169	Koerner, Daniel 100...	Payment on ...	1106 · Chase...	12.42
Deposit	5/26/2010	Phon...	Tri Star Systems In...	Flat Fee. Tri ...	1106 · Chase...	1,500.00
Total 4100 · Legal Fees Earned						40,222.17
TOTAL						40,222.17

Law Offices of Donald Hudspeth, PC

Balance Sheet

As of May 31, 2010

	May 31, 10
ASSETS	
Current Assets	
Checking/Savings	
1106 · Chase-OPERATING (Checking) 3989	9,257.65
1107 · Chase - PAYROLL (Checking) 4326	36.12
1108 · Chase - TAX (Saving) 3451	79.48
Total Checking/Savings	9,373.25
Other Current Assets	
1400 · Loan Receivable Officer	10,671.46
Total Other Current Assets	10,671.46
Total Current Assets	20,044.71
Fixed Assets	
1500 · Furniture & Fixtures	96,839.96
1550 · Office Art	13,407.00
1600 · Lease Improvement	9,382.40
1650 · Machinery & Equipment	101,660.23
1700 · Vehicles	35,430.00
1800 · Accumulated Depreciation	-235,337.17
Total Fixed Assets	21,382.42
Other Assets	
1900 · Impound Deposits	755.63
1950 · Organizational Costs	330.70
1960 · Amortization Accum	-330.70
Total Other Assets	755.63
TOTAL ASSETS	42,182.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2001 · Account Payable Sylvia La Mar	5,695.95
2009 · Account Payable Lupe M. Jasso	1,844.82
2100 · FICA & Fed. Withholding Payable	1,567.44
2110 · AZ Withholding Payable	1,468.54
2502 · Note Payable - Lupe Marie Jasso	4,177.36
Total Other Current Liabilities	14,754.11
Total Current Liabilities	14,754.11
Total Liabilities	14,754.11
Equity	
3000 · Don Hudspeth Capital	5,228.76
3100 · Distributions	-41,487.09
3900 · Retained Earnings	50,428.52
Net Income	13,258.46
Total Equity	27,428.65
TOTAL LIABILITIES & EQUITY	42,182.76